

SERFF Tracking Number:	REGU-125737252	State:	Arkansas
Filing Company:	Atradius Trade Credit Insurance Inc.	State Tracking Number:	EFT \$50
Company Tracking Number:	ATCI-MP-08		
TOI:	33.0 Other Lines of Business	Sub-TOI:	33.0002 Other Commercial Lines
Product Name:	Trade Credit Modula Policy - New Modules Filing		
Project Name/Number:	/		

Filing at a Glance

Company: Atradius Trade Credit Insurance Inc.

Product Name: Trade Credit Modula Policy - SERFF Tr Num: REGU-125737252 State: Arkansas

New Modules Filing

TOI: 33.0 Other Lines of Business

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 33.0002 Other Commercial Lines

Co Tr Num: ATCI-MP-08

State Status: Fees verified and received

Filing Type: Form

Co Status:

Reviewer(s): Betty Montesi,
Llyweyia Rawlins

Author: Jeremy Battles

Disposition Date: 08/01/2008

Date Submitted: 07/17/2008

Disposition Status: Approved

Effective Date Requested (New): On Approval

Effective Date (New): 08/01/2008

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal):
08/01/2008

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Domicile Status Comments:

Reference Organization: N/A

Reference Number: N/A

Reference Title: N/A

Advisory Org. Circular: N/A

Filing Status Changed: 08/01/2008

State Status Changed: 07/17/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Atradius Trade Credit Insurance, Inc. (Atradius) is submitting new and revised textual modules for its approved Trade Credit Insurance Modula Policy. The Modula Policy was approved by your state on 4/18/07 under Department File # AR-PC-07-023897.

The basic concept of the Modula system is that the underwriter works with the policyholder and its broker or Account

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Manager to assemble a credit insurance policy by choosing appropriate textual modules to specify the desired terms of a policy. The end product is a print-out of the designated modules that provides an integrated insurance policy in which declarations, insuring agreements, definitions, exclusions, etc. are set forth seamlessly in logical sequence without the need for endorsements and alternative provisions.

There is no rate impact resulting from this filing.

The following items are enclosed for your review:

- Exhibit I – Provides Mark-up for the 6 Revised Modules
- New Modules

An EFT in the amount of \$50.00 has been initiated to cover the required filing fees.

We ask that this filing become effective upon approval.

Company and Contact

Filing Contact Information

(This filing was made by a third party - insuranceregulatoryconsultantsllc)
 Jeremy Battles, Senior Analyst jeremybattles@ircllc.com
 50 Broad Street (212) 571-3989 [Phone]
 New York, NY 10004

Filing Company Information

Atradius Trade Credit Insurance Inc.	CoCode: 25422	State of Domicile: Maryland
5026 Campbell Blvd	Group Code: 181	Company Type:
Baltimore, MD 21236	Group Name:	State ID Number:
(410) 931-9441 ext. [Phone]	FEIN Number: 52-1807914	

Filing Fees

Fee Required?	Yes
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<i>Project Name/Number:</i>	<i>/</i>		
Fee Amount:	\$50.00		
Retaliatory?	No		
Fee Explanation:	Form Filing		
Per Company:	No		

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Atradius Trade Credit Insurance Inc.	\$50.00	07/17/2008	21459686

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	08/01/2008	08/01/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Llyweyia Rawlins	07/18/2008	07/18/2008	Jeremy Battles	07/31/2008	07/31/2008

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Disposition

Disposition Date: 08/01/2008

Effective Date (New): 08/01/2008

Effective Date (Renewal): 08/01/2008

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Filing Authorization, Exhibit I	Approved	Yes
Form	Co-insurance	Approved	Yes
Form	Generally excluded losses	Approved	Yes
Form	Del credere agents	Approved	Yes
Form	Advance payments to suppliers	Approved	Yes
Form	Run-in coverage (pre-credit risk)	Approved	Yes
Form	Run-in coverage (co-insured)	Approved	Yes
Form	Run-off coverage including PCR (Risk attaching)	Approved	Yes
Form	Credit limits on excluded buyers	Approved	Yes
Form	Maximum period to apply for credit limits	Approved	Yes
Form	Grace period	Approved	Yes
Form	Discretionary credit limits by credit reports	Approved	Yes
Form	Discretionary credit limits by credit reports (no negative information)	Approved	Yes
Form	Discretionary Credit limits by credit management procedures	Approved	Yes
Form	Discretionary credit limits by payment experience	Approved	Yes
Form	Discretionary credit limits by payment experience	Approved	Yes
Form	Discretionary credit limits by trade references	Approved	Yes
Form	Discretionary credit limits for non-vetted buyers	Approved	Yes
Form	Waiver of Rot	Approved	Yes
Form	Preferential allocation of Rot proceeds	Approved	Yes
Form	Group no claims bonus (cash flow)	Approved	Yes
Form (revised)	Profit sharing (cash flow, policy group)	Approved	Yes
Form	Profit sharing (cash flow, group)	Approved	Yes
Form	Tacit renewal variable notice period (variable notice period)	Approved	Yes

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Form	Assignee non-exclusive	Approved	Yes
Form	Share of Assignment	Approved	Yes
Form	Multiple/partial assignment(s)	Approved	Yes
Form	Assignment obligations-rights	Approved	Yes
Form	Designated loss payee	Approved	Yes
Form	Assignee Exclusive	Approved	Yes
Form	Right to cancel the policy	Approved	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 07/18/2008
Submitted Date 07/18/2008
Respond By Date 07/31/2008

Dear Jeremy Battles,

Form: 44800 right to cancel the policy

This form needs to be more specific per our guidelines.

With reference to the Cancellation provisions of this filing, please amend to comply with Ark. Code Ann. §23- 66-206(9).

Sincerely,

Llyweyia Rawlins

Please feel free to contact me if you have questions.

Sincerely,

Llyweyia Rawlins

Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/31/2008
Submitted Date 07/31/2008

Dear Llyweyia Rawlins,

Comments:

Response 1

Comments: Please note that incorrect language was inadvertently used within Module ID # 37350.00. We have amended this filing by provided the correct version of this module.

Changed Items:

No Supporting Documents changed.

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Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Profit sharing (cash flow, policy group)	37350.00		Other	New		0	37350.00 - 7-31-08.pdf
Previous Version							
Profit sharing (cash flow, group)	37350.00		Other	New		0	37350.00. pdf

No Rate/Rule Schedule items changed.

Sincerely,
 Jeremy Battles

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Product Name: Trade Credit Modula Policy - New Modules Filing

Project Name/Number: /

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type	Action	Action Specific Data	Readability	Attachment
Approved	Co-insurance	00225.00		Other	New		0.00	00225.00.pdf
Approved	Generally excluded losses	01210.00		Other	New		0.00	01210.00.pdf
Approved	Del credere agents	03450.00		Other	New		0.00	03450.00.pdf
Approved	Advance payments to suppliers	03600.00		Other	New		0.00	03600.00.pdf
Approved	Run-in coverage (pre-credit risk)	04700.00		Other	New		0.00	04700.00.pdf
Approved	Run-in coverage (co-insured)	04800.00		Other	New		0.00	04800.00.pdf
Approved	Run-off coverage including PCR (Risk attaching)	05100.00		Other	New		0.00	05100.00.pdf
Approved	Credit limits on excluded buyers	09050.00		Other	New		0.00	09050.00.pdf
Approved	Maximum period to apply for credit limits	10010.00		Other	New		0.00	10010.00.pdf
Approved	Grace period	11000.00		Other	New		0.00	11000.00.pdf
Approved	Discretionary credit limits by credit reports	13200.01		Other	Replaced	Replaced Form #:13200.00 Previous Filing #: AR-PC-07-023897	0.00	13200.01.pdf
Approved	Discretionary credit limits by credit reports (no negative information)	13210.01		Other	Replaced	Replaced Form #:13210.00 Previous Filing #: AR-PC-07-023897	0.00	13210.01.pdf
Approved	Discretionary Credit limits by	13250.01		Other	Replaced	Replaced Form #:13250.00	0.00	13250.01.pdf

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	credit management procedures				Previous Filing #: AR-PC-07-023897	
Approved	Discretionary credit limits by payment experience	13600.01	Other	Replaced	Replaced Form #:0.00 13600.00 Previous Filing #: AR-PC-07-023897	13600.01.pdf
Approved	Discretionary credit limits by payment experience	13620.01	Other	Replaced	Replaced Form #:0.00 13620.00 Previous Filing #: AR-PC-07-023897	13620.01.pdf
Approved	Discretionary credit limits by trade references	13900.01	Other	New	0.00	13900.01.pdf
Approved	Discretionary credit limits for non-vetted buyers	14000.01	Other	Replaced	Replaced Form #:0.00 14000.00 Previous Filing #: AR-PC-07-023897	14000.01.pdf
Approved	Waiver of Rot	16210.00	Other	New	0.00	16210.00.pdf
Approved	Preferential allocation of Rot proceeds	21306.00	Other	New	0.00	21306.00.pdf
Approved	Group no claims bonus (cash flow)	36510.00	Other	New	0.00	36510.00.pdf
Approved	Profit sharing (cash flow, policy group)	37350.00	Other	New	0.00	37350.00 - 7-31-08.pdf
Approved	Tacit renewal variable notice period (variable notice period)	38750.00	Other	New	0.00	38750.00.pdf
Approved	Assignee non-exclusive	42000.00	Other	New	0.00	42000.00.pdf
Approved	Share of Assignment	42350.00	Other	New	0.00	42350.00.pdf

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Approved	Multiple/partial assignment(s)	42351.00	Other	New	0.00	42351.00.pdf
Approved	Assignment obligations-rights	42400.00	Other	New	0.00	42400.00.pdf
Approved	Designated loss payee	42707.00	Other	New	0.00	42707.00.pdf
Approved	Assignee Exclusive	43150.00	Other	New	0.00	43150.00.pdf
Approved	Right to cancel the policy	44800.00	Other	New	0.00	44800.00.pdf

00225.00

Co-insurance

This policy is agreed and signed by [COINNAM1] as main insurer, [COINNAM2] as co-insurer and the Insured.

The main insurer and co-insurer will be jointly liable under the policy in proportion to their own quota.

01210.00**Generally excluded losses**

Coverage shall not apply to:

- a) losses directly or indirectly caused by, contributed to by or arising from the ionizing, radioactive, toxic, explosive or other hazardous or contaminating properties or effects of any explosive nuclear assembly or component thereof, nuclear fuel, combustion or waste;
- b) losses caused by or resulting from disputes where the Buyer claims for any reason whatsoever that they are justified in withholding partial or full payment or not performing any of their obligations under the contract.
This exclusion shall no longer apply as soon as and to the extent that the dispute has been resolved in your favor either amicably or by a final court judgment or final arbitration award;
- c) losses caused by or resulting from a failure by you or by any person representing you or acting on your behalf to fulfill any of the terms and conditions of the contract or to comply with the provisions of any law or any order, decree or regulation having the force of law;
- d) losses caused by or resulting from a failure to obtain any import or export license or other authorization necessary for the performance of the contract or where performance of the contract would contravene any exchange control regulation. This exclusion does not apply where the necessity arose or exchange control regulation came into force after the date of Commencement of Coverage.

03450.00**Del credere agents**

The policy shall also apply to contracts or receivables from contracts that are made by a third party (henceforth the seller) or by you as agent for the seller, where you have fully taken over the risk of non-payment by the Buyer from the seller, so that you are committed to pay the seller irrespective of whether or not the Buyer pays you.

The following terms and conditions shall apply:

- a) where appropriate, you must require the seller to meet the policy terms and conditions. Any failure by the seller to meet this requirement shall be deemed a failure by you under the policy. In particular, you must require the seller to take all actions to minimize loss on your behalf. If the seller fails or refuses to do so after we have made a claims payment with respect to the Buyer, you will be liable to refund such claims payment to us on demand.
- b) we shall not be liable to pay you until you have fully discharged your liability to the seller.

03600.00**Advance payments to suppliers**

Where you have agreed to make advance payments to suppliers for goods or services to be supplied to you in connection with your Trade Activities, the policy shall also apply to losses you sustain as a result of:

- a) your suppliers' failure to fulfill their contractual obligations and
- b) the fact that your reclaim of the advance payments because of this failure has resulted in an amount owing, which has not been repaid to you due to the Insolvency of your supplier.

The word "Buyer" mentioned elsewhere in the policy shall be deemed to mean a supplier for the purposes of the coverage provided for advance payments to suppliers.

The following conditions shall apply:

- a) coverage applies to advance payments made during the 'policy duration' specified in the Policy Schedule and where you have not reclaimed any earlier advance payments because of the suppliers' failure to fulfill their contractual obligations;
- b) the period between the date of the advance payment and the date of the contractually agreed date of supply of the goods or services does not exceed [ADMAXTER] months;
- c) you must obtain a Credit Limit Decision which specifically approves this coverage for advance payments to suppliers. Such coverage shall be subject to the terms and conditions specified in the Credit Limit Decision;
- d) Credit Risk Coverage commences when you make an advance payment to the supplier and ends when the goods or services have been supplied to you or when the advance payment has been repaid to you;
- e) you must include the value of all advance payments made in your declarations, if required under this policy, and premium must be paid as we specify and
- f) you must notify us of the suppliers' failure to repay the advance payment within [ADREQDAY] days of your claim for repayment.

[APSCLNOT]

- c) each contract must provide for you to obtain the documents of title, as well as for you to acquire irrevocably the right to receive, sue for recovery and retain payment of any amount owing from the Buyer under the contract.

04700.00

Run-in coverage (pre-credit risk)

Pre-Credit Risk Cover shall also apply to contracts made not earlier than [PCRRUNIN] months before the 'policy start date' or before Pre-Credit Risk Cover was added to the policy, whichever is later.

04800.0

Run-in coverage (co-insured)

Run-in coverage shall also apply to contracts made by the 'co-insured' not earlier than [CORUNIN] months before the 'co-insured' was added to the policy.

05100.00

Run-off coverage including PCR (Risk attaching)

The policy will not be renewed after [NONREDAT].

However, coverage shall continue to apply to contracts that you have entered into but not completed before this date, for which the agreed date of dispatch (or in the case of services or work, the agreed date of completion of such services or work) is no longer than [NOMONT03] months from this date.

You must continue to comply with all terms and conditions of the policy.

For contracts that you have entered into after [NONREDAT], neither Pre Credit Risk Cover nor Credit Risk Cover shall apply.

09050.00**Credit limits on excluded buyers**

If at any time a Credit Limit Decision is issued for a Buyer which is excluded from this policy, coverage shall only apply if you have informed us of your wish to include this Buyer in this policy and we have explicitly agreed to this by:

- a) a confirmation of such coverage, including any specific terms or conditions, in the Credit Limit Decision or;
- b) the removal of such Buyer as an excluded Buyer.

10010.00**Maximum period to apply for credit limits**

Your obligation to apply for (an increase of) a Credit Limit to provide sufficient coverage for the actual or expected amount of your total outstanding balance with a Buyer without undue delay shall be met if you have made your application within [CLPERIOD] working days of the following calendar month.

11000.00 Grace Period

Withdrawals and reductions of Credit Limit Decisions will become effective [GRACDAYS] working days after the date of the withdrawal or reduction, unless a different effective date is mentioned in the notice to you.

13200.01**Discretionary credit limits by credit reports**

The following conditions shall apply:

- a) the credit report must be obtained from an independent credit agency or a bank in your country or in the Buyers country;
- b) the credit report must not contain any adverse information and must positively recommend the credit limit amount you require by means of an amount or a rating;
- c) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on credit reports:

- a) shall be valid for a period of twelve months from the date of the report and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13210.01**Discretionary credit limits by credit reports (no negative information)**

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using credit reports.

The following conditions shall apply:

- a) the credit report must be obtained from an independent credit agency or a bank in your country or in the Buyers country;
- b) the credit report must not contain any material adverse or unfavorable information regarding the Buyer's financial position, reputation or debt payment performance;
- c) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on credit reports:

- a) shall be valid for a period of twelve months from the date of the report and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13250.01**Discretionary Credit limits by credit management procedures**

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own credit management procedures outlined in [DCLCMAN] and any subsequent amendment to such, providing this has been agreed by us in writing.

The following conditions shall apply:

- a) you must not have suffered any previous loss on the buyer in the twelve months before the date of Commencement of Cover;
- b) in the event of a claim you must provide documentary evidence which demonstrates the correct application of your credit management procedures and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on credit management procedures cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13600.01**Discretionary credit limits by payment experience**

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own payment experience.

The following conditions shall apply:

- a) the Credit Limit shall be equal to the total payments received from the Buyer before the expiration of the 'maximum extension period' in the period twelve months before the date of Commencement of Cover;
- b) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on payment experience

- a) can only be used for trade on terms, which are not more favorable to the Buyer or less secure than the terms of trade on which you have based your payment experience and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13620.01**Discretionary credit limits by payment experience**

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own payment experience.

The following conditions shall apply:

- a) the Credit Limit shall be equal to the 'maximum discretionary credit limit amount' specified in the Policy Schedule if in the period of twelve months before the date of Commencement of Cover you have delivered at least two times on credit terms and have received the corresponding payments from the Buyer before the expiration of the 'maximum extension period';
- b) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on payment experience can not be used for trade on terms which are less secure than the terms of trade on which you have based your payment experience.

13900.01**Discretionary credit limits by trade references**

For Buyers only in your country and where highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using three trade references obtained on the Buyer from other suppliers all of whom must be independent of you and your agent.

The following conditions shall apply:

- a) trade references must be in writing or
- b) be recorded in writing at the time they are obtained and
- c) the trade references must positively state that the buyer has paid on or before the expiration of the 'maximum extension period' shown in the policy schedule for all goods dispatched, services or work performed and
- d) trade references must not contain any negative information and
- e) you must not have sustained any previous loss on the Buyer in the twelve months before the date of the Commencement of Cover and
- f) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

Trade references obtained through your Broker are acceptable for the purposes of establishing a Discretionary Credit Limit.

A Credit Limit based on trade references:

- a) shall be valid for a period of twelve months from the date of the trade references and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

14000.01**Discretionary credit limits for non-vetted buyers**

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself up to the 'non-vetted credit limit amount' mentioned in the Policy Schedule.

The following conditions shall apply:

- a) you must have established the correct identity of the Buyer;
- b) you must not be aware of any unfavorable information regarding the Buyer's financial position, reputation or debt payment performance;
- c) the 'insured percentage' will be reduced to the 'insured percentage for non-vetted buyers' as specified in the Policy Schedule and
- d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override the non-vetted buyer facility. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

16210.00

Waiver of Rot

Retention of title - temporary waiver

The condition to agree Retention of Title shall only apply to the delivery of goods after [ROTWAIDA].

21306.00

Preferential allocation of Ret proceeds

Preferential allocation of proceeds from Retention of title

Where you receive proceeds from Retention of Title and you can prove that those proceeds are related to uninsured receivables, those proceeds are allocated to the uninsured (part of) receivables.

36510.00

Group no claims bonus (cash flow)

As soon as the aggregate premium amounts payable with respect to the Assessment Period for all policies of the 'group of policies' specified in the Policy Schedule is established, we shall award you a bonus equivalent to the percentage shown in the Policy Schedule applied to the premium payable (net of any insurance premium tax or other applicable tax or charges) with respect to the Assessment Period, provided that no claims have been approved for payment by us during the Assessment Period for any of the policies of the 'group of policies' specified in the Policy Schedule.

The Assessment Period shall be [ASSDUR].

For the application of this bonus arrangement any claim approved for payment by us after the policy is terminated or not renewed shall be deemed to have been approved in the last Assessment Period.

Where a 'minimum premium amount' is mentioned in the Policy Schedule, the application of this bonus arrangement cannot result in you paying less premium than the total 'minimum premium amount' in respect of the Assessment Period.

37350.00

[V] Profit sharing (cash flow, policy group)

As soon as the premium amount payable in respect of the Assessment Period for all policies of the 'group of policies' specified in the Policy Schedule together is established, we will make the following calculation:

The total amount of aggregate premium (nett of any insurance premium tax or other applicable tax or charges) payable in respect of that Assessment Period:

1. less a provision of our costs, which [PROVPERG]% of this total amount of aggregate premium payable (nett of any insurance premium tax or other applicable tax or charges) and
2. less the total amount of claims approved for payment by us minus the total amount of our share in recoveries invoiced by us during the Assessment Period in respect of all policies of the 'group of policies'.

Where this calculation results in a positive amount, we will award a profit share of [PSPERG]% of this positive amount.

The Assessment Period shall be [ASSDUR].

For the application of this profit sharing arrangement any claim approved for payment by us after the policy is terminated or not renewed shall be deemed to have been approved in the last Assessment Period.

Where a minimum premium amount is mentioned in the Policy Schedule, the application of this profit sharing arrangement cannot result in you paying less premium than the total minimum premium amount in respect of the Assessment Period.

38750.00

Tacit renewal variable notice period (variable notice period)

Policy duration and renewal

The 'policy start date' and the 'policy duration' are specified in the Policy Schedule.

Unless either you or we give written notice of non-renewal of the policy no later than [NOTPERMM] before the expiration date, the policy will automatically be renewed on the same conditions and for the same duration.

If a different 'future policy duration' is mentioned in the Policy Schedule, the policy will be renewed for the length of this 'future policy duration'.

42000.00

Assignee non-exclusive

This assignment cannot be cancelled without written agreement from the 'assignee'.

Payments will be allocated to the 'assignee', either at your request, or, at their request on presentation of confirmation of their interest in the debt.

42350.00 Share of Assignment

The assignment to [ASSSHAR] applies to [ASSRATE]

42351.00

Multiple/partial assignment(s)

The assignment to assignee [ASSGNEE1]` applies to [ASFRTXT1]

The assignment to assignee [ASSGNEE2]` applies to [ASFRTXT2]

The assignment to assignee [ASSGNEE3]` applies to [ASFRTXT3]

The assignment to assignee [ASSGNEE4]` applies to [ASFRTXT4]

42400.00 Assignment obligations-rights

Notwithstanding your obligations under the policy (including, without limitation, paying premiums, making all applications and declarations and giving notices there under), the 'assignee' may accept the responsibility of fulfilling your obligations but will not be entitled to any benefit from the policy in excess of that due to you.

You undertake to forward to the 'assignee' a copy of the policy and of all subsequent amendments to such.

We will inform the 'assignee' should you fail to comply with your obligations under the policy relating to declarations, payment of the premium, providing information and disclosure of facts. Where the policy is not renewed or terminated, or the policy is terminated before its expiration date, this non-renewal or termination will apply to the 'assignee' 15 days after our written notice to them.

If the policy is not renewed or terminated, or, the assignment is cancelled, the 'assignee' shall retain his rights on each Insured Receivable where coverage has commenced before the date of such events.

42707.00

Designated loss payee

You may require claims payments to be made payable to you and/or one or more Designated Loss Payee(s) named below. The Designated Loss Payee(s) cannot be changed or removed without written consent from the Designated Loss Payee(s).

The following conditions shall apply:

- a) the Designated Loss Payee(s) is not a party to the policy and has no additional rights or obligations under the policy except notice of any unpaid premium and as described herein.
- b) you may authorize your Designated Loss Payee(s) to assist you or to assume responsibility for fulfilling your obligations under the policy, however, your obligations under the policy remain unaffected.
- c) the Designated Loss Payee(s) may submit a claim under the policy subject to all terms and conditions of the policy, including the filing of all required claim documentation by them or you.
- d) claims payments shall be paid only after we receive a valid and enforceable assignment of the debt to us of any and all rights you or the Designated Loss Payee(s) has, if you have assigned the debt to them.
- e) payment will be sent to you on behalf of the Designated Loss Payee(s), unless you direct us, in writing, to make payment directly to the Designated Loss Payee(s).
- f) the Designated Loss Payee(s) is a [SOLEJOIN] loss payee.

43150.00

Assignee Exclusive

This assignment to [ASSEXCL] is exclusive and cannot be cancelled or extended to other assignees without written notice from the 'assignee' named above.

44800.00

Right to cancel the policy

Right to cancel the policy

You have the right to cancel the policy until [VOIDDAT] by means of a written notification to us.

If we have received such notification not later than [VOIDDAT], the policy shall be void: We shall not be liable for any loss you may sustain and we shall not be entitled to any premium. However, you must pay the credit limit costs for any Credit Limit Decisions taken up to [VOIDDAT] and the policy costs (if applicable).

<i>SERFF Tracking Number:</i>	<i>REGU-125737252</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Atradius Trade Credit Insurance Inc.</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>ATCI-MP-08</i>		
<i>TOI:</i>	<i>33.0 Other Lines of Business</i>	<i>Sub-TOI:</i>	<i>33.0002 Other Commercial Lines</i>
<i>Product Name:</i>	<i>Trade Credit Modula Policy - New Modules Filing</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: REGU-125737252 State: Arkansas
Filing Company: Atradius Trade Credit Insurance Inc. State Tracking Number: EFT \$50
Company Tracking Number: ATCI-MP-08
TOI: 33.0 Other Lines of Business Sub-TOI: 33.0002 Other Commercial Lines
Product Name: Trade Credit Modula Policy - New Modules Filing
Project Name/Number: /

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 08/01/2008

Comments:

Attachment:

AR NAIC Transmittal.pdf

Satisfied -Name: Filing Authorization, Exhibit I **Review Status:** Approved 08/01/2008

Comments:

Attachments:

- 1 - Filing Authorization Letter.pdf
- 2 - Exhibit I - Mark-Up.pdf

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only a. Date the filing is received: b. Analyst: c. Disposition: d. Date of disposition of the filing: e. Effective date of filing: <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;">New Business</div> <div style="width: 40%;"></div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;">Renewal Business</div> <div style="width: 40%;"></div> </div> f. State Filing #: g. SERFF Filing #: h. Subject Codes
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3. Group Name	Group NAIC #
Atradius	181

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Atradius Trade Credit Insurance, Inc.	MD	25422	52-1807914	

5. Company Tracking Number	ATCI-MP-08
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Jeremy W. Battles - IRC, LLC 50 Broad Street, Suite 501 New York, NY 10004	Manager	212-571-3884	212-571-2502	jeremybattles@irclic.com

7. Signature of authorized filer	
8. Please print name of authorized filer	Jeremy W. Battles

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	28.0 - Credit Insurance
10. Sub-Type of Insurance (Sub-TOI)	28.0006 - Credit Insurance - Other (Trade Credit Insurance)
11. State Specific Product code(s) (if applicable)[See State Specific	N/A
12. Company Program Title (Marketing title)	Trade Credit Modula Policy
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: Upon Approval Renewal: Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	N/A
17. Reference Organization # & Title	N/A
18. Company's Date of Filing	7/17/2008
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	ATCI-MP-08
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21.	Filing Description	[This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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Atradius Trade Credit Insurance, Inc. (Atradius) is submitting new and revised textual modules for its approved Trade Credit Insurance Modula Policy. The Modula Policy was approved by your state on 4/18/07 under Department File # AR-PC-07-023897.

22.	Filing Fees	(Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
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Check #: EFT
Amount: \$50.00

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	ATCI-MP-08			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	ATCI-MP-08			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Co-insurance	00225.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Generally excluded losses	01210.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Del credere agents	03450.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Advance payments to suppliers	03600.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Run-in coverage (pre-credit risk)	04700.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Run-in coverage (co- insured)	04800.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Run-off coverage including PCR (Risk attaching)	05100.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Credit limits on excluded buyers	09050.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Maximum period to apply for credit limits	10010.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Grace period	11000.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	ATCI-MP-08			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	ATCI-MP-08			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
11	Discretionary credit limits by credit reports	13200.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	13200.00	AR-PC-07-023897
12	Discretionary credit limits by credit reports (no negative information)	13210.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	13210.00	AR-PC-07-023897
13	Discretionary Credit limits by credit management procedures	13250.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	13250.00	AR-PC-07-023897
14	Discretionary credit limits by payment experience	13600.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	13600.00	AR-PC-07-023897
15	Discretionary credit limits by payment experience	13620.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	13620.00	AR-PC-07-023897
16	Discretionary credit limits by trade references	13900.01	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
17	Discretionary credit limits for non-vetted buyers	14000.01	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	14000.00	AR-PC-07-023897
18	Waiver of Rot	16210.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
19	Preferential allocation of Rot proceeds	21306.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
20	Group no claims bonus (cash flow)	36510.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	ATCI-MP-08			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	ATCI-MP-08			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
21	Profit sharing (cash flow, group)	37350.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
22	Tacit renewal variable notice period (variable notice period)	38750.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
23	Assignee non-exclusive	42000.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
24	Share of Assignment	42350.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
25	Multiple/partial assignment(s)	42351.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
26	Assignment obligations-rights	42400.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
27	Designated loss payee	42707.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
28	Assignee Exclusive	43150.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
29	Right to cancel the policy	44800.00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
30			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		



LETTER OF FILING AUTHORIZATION

This will certify that Insurance Regulatory Consultants, LLC (IRC) has been given full authorization to submit the captioned filing below on behalf of **Atradius Trade Credit Insurance, Inc..** This authorization extends to all correspondence regarding this filing.

Risa Pickle
Name

June 23, 2008
Date

Vice President
Title

Atradius Trade Credit Insurance, Inc.
Company


Signature

(410) 246-5496
Telephone Number

**Re: Atradius Trade Credit Insurance, Inc.
NAIC#: 181-25422; FEIN Number: 52-1807914
Trade Credit Insurance Modula Policy
Additional Modules Filing**

13200-00 01

Discretionary credit limits by credit reports

~~For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using credit reports.~~

The following conditions shall apply:

- a) the credit report must be obtained from an independent credit agency or a bank in your country or in the Buyers country;
- b) the credit report must not contain any adverse information and must positively recommend the credit limit amount you require by means of an amount or a rating;
- c) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on credit reports:

- a) shall be valid for a period of twelve months from the date of the report and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13210.00 01

Discretionary credit limits by credit reports (no negative information)

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using credit reports.

The following conditions shall apply:

- a) the credit report must be obtained from an independent credit agency or a bank in your country or in the Buyers country;
- b) the credit report must not contain any material adverse or unfavorable information regarding the Buyer's financial position, reputation or debt payment performance;
- c) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on credit reports:

- a) shall be valid for a period of twelve months from the date of the report and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13250-00 01

Discretionary Credit limits by credit management procedures

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own credit management procedures outlined in [DCLCMAN] and any subsequent amendment to such, providing this has been agreed by us in writing.

The following conditions shall apply:

- a) you must not have suffered any previous loss on the buyer in the twelve months before the date of Commencement of Cover;
- b) in the event of a claim you must provide documentary evidence which demonstrates the correct application of your credit management procedures and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on credit management procedures cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13600-00 01

Discretionary credit limits by payment experience

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own payment experience.

The following conditions shall apply:

- a) the Credit Limit shall be equal to the total payments received from the Buyer before the expiration of the 'maximum extension period' in the period twelve months before the date of Commencement of Cover;
- b) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limits.

A Credit Limit based on payment experience

- a) can only be used for trade on terms, which are not more favorable to the Buyer or less secure than the terms of trade on which you have based your payment experience and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

13620-00 01

Discretionary credit limits by payment experience

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own payment experience.

The following conditions shall apply:

- a) the Credit Limit shall be equal to the 'maximum discretionary credit limit amount' specified in the Policy Schedule if in the period of twelve months before the date of Commencement of Cover you have delivered at least two times on credit terms and have received the corresponding payments from the Buyer before the expiration of the 'maximum extension period';
- b) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on payment experience can not be used for trade on terms which are less secure than the terms of trade on which you have based your payment experience.

14000-~~99~~ 01

Discretionary credit limits for non-vetted buyers

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself up to the 'non-vetted credit limit amount' mentioned in the Policy Schedule.

The following conditions shall apply:

- a) you must have established the correct identity of the Buyer;
- b) you must not be aware of any unfavorable information regarding the Buyer's financial position, reputation or debt payment performance;
- c) the 'insured percentage' will be reduced to the 'insured percentage for non-vetted buyers' as specified in the Policy Schedule and
- d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override the non-vetted buyer facility. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

<i>SERFF Tracking Number:</i>	<i>REGU-125737252</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Atradius Trade Credit Insurance Inc.</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>ATCI-MP-08</i>		
<i>TOI:</i>	<i>33.0 Other Lines of Business</i>	<i>Sub-TOI:</i>	<i>33.0002 Other Commercial Lines</i>
<i>Product Name:</i>	<i>Trade Credit Modula Policy - New Modules Filing</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Profit sharing (cash flow, group)	07/17/2008	37350.00.pdf

37350.00

Profit sharing (cash flow, group)

The 'policy start date' and the 'policy duration' are specified in the Policy Schedule.

Unless either you or we give written notice of non-renewal of the policy no later than [NOTPERMM] before the expiration date, the policy will automatically be renewed on the same conditions and for the same duration.

If a different 'future policy duration' is mentioned in the Policy Schedule, the policy will be renewed for the length of this 'future policy duration'.